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*Attorneys for Defendants Block, Inc., Jack Dorsey,
and Amrita Ahuja*

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION

CORINNE GONSALVES, Individually and on
Behalf of All Others Similarly Situated,

Plaintiff,

v.

BLOCK, INC., JACK DORSEY, and
AMRITA AHUJA,

Defendants.

Case No. 5:25-cv-00642-NW

**DECLARATION OF BRIAN M. LUTZ IN
SUPPORT OF DEFENDANTS' MOTION
TO DISMISS PLAINTIFF'S AMENDED
CONSOLIDATED CLASS ACTION
COMPLAINT**

1 I, Brian M. Lutz, declare and state as follows:

2 1. I am an attorney duly licensed by the State Bar of California and admitted to practice
3 before this Court. I am a partner at the law firm of Gibson, Dunn & Crutcher LLP, and counsel of
4 record for Defendants in this matter. I submit this declaration in support of Defendants' Motion to
5 Dismiss Plaintiff's Amended Consolidated Class Action Complaint. I have personal knowledge of the
6 facts stated in this declaration and, if called as a witness, I could and would testify competently to the
7 matters set forth herein.

8 2. Attached as **Exhibit A** is a true and correct copy of excerpts of Block's 2019 Form 10-
9 K, filed with the U.S. Securities and Exchange Commission (the "SEC") on or about February 26,
10 2020. This document is cited and discussed in paragraph 71 of the Amended Complaint.

11 3. Attached as **Exhibit B** is a true and correct copy of excerpts of Block's Shareholder
12 Letter for Q1 2020, dated May 6, 2020, which was filed with the SEC on that same date as an exhibit
13 to Form 8-K. This document is cited and discussed in paragraph 74 of the Amended Complaint.

14 4. Attached as **Exhibit C** is a true and correct copy of excerpts of Block's Shareholder
15 Letter for Q2 2020, dated August 4, 2020, which was filed with the SEC on that same date as an exhibit
16 to Form 8-K. This document is cited and discussed in paragraph 75 of the Amended Complaint.

17 5. Attached as **Exhibit D** is a true and correct copy of a transcript of Block's earnings call
18 held on August 5, 2020. This document is cited and discussed in paragraphs 76 through 78 of the
19 Amended Complaint.

20 6. Attached as **Exhibit E** are true and correct copies of Forms 4 for Jack Dorsey reflecting
21 transactions in Block, Inc. stock filed with the SEC on or about August 20, 2020; November 16, 2020;
22 November 23, 2020; November 30, 2020; December 7, 2020; December 14, 2020; December 21, 2020;
23 December 28, 2020; January 4, 2021; January 11, 2021; January 19, 2021; January 25, 2021; February
24 1, 2021; February 8, 2021; February 16, 2021; February 22, 2021; March 1, 2021; March 8, 2021;
25 March 15, 2021; March 22, 2021; March 29, 2021; April 5, 2021; April 12, 2021; April 19, 2021; April
26 26, 2021; May 3, 2021; May 10, 2021; and May 17, 2021.

7. Attached as **Exhibit F** is a true and correct copy of an October 11, 2020 New York Times article titled “When Your Last \$166 Vanishes: ‘Fast Fraud’ Surges on Payment Apps.” This document is cited and discussed in paragraph 81 of the Amended Complaint.

8. Attached as **Exhibit G** are true and correct copies of Forms 4 for Amrita Ahuja reflecting transactions of Block, Inc. stock filed with the SEC on or about November 1, 2020; November 9, 2020; November 23, 2020; December 2, 2020; December 21, 2020; December 23, 2020; January 1, 2021; January 8, 2021; January 25, 2021; February 1, 2021; February 5, 2021; February 11, 2021; February 23, 2021; March 1, 2021; March 23, 2021; April 5, 2021; April 7, 2021; April 23, 2021; May 1, 2021; May 24, 2021; June 2, 2021; June 23, 2021; July 1, 2021; July 23, 2021; August 1, 2021; August 23, 2021; September 2, 2021; September 23, 2021; October 1, 2021; October 6, 2021; October 21, 2021; November 1, 2021; January 3, 2022; February 2, 2022; April 4, 2022; May 2, 2022; July 5, 2022; August 2, 2022; August 8, 2022; October 3, 2022; November 2, 2022; January 3, 2023; February 2, 2023; April 3, 2023; May 22, 2023; July 3, 2023; August 21, 2023; October 2, 2023; November 21, 2023; November 24, 2023; December 20, 2023; January 2, 2024; February 21, 2024; April 2, 2024; May 21, 2024; July 2, 2024; July 8, 2024; August 21, 2024; October 2, 2024; November 21, 2024; January 2, 2025; February 21, 2025; and April 2, 2025.

9. Attached as **Exhibit H** is a true and correct copy of excerpts of Block’s Shareholder Letter for Q3 2020, dated November 5, 2020, which was filed with the SEC on that same date as an exhibit to Form 8-K. This document is cited and discussed in paragraph 79 of the Amended Complaint.

10. Attached as **Exhibit I** is a true and correct copy of excerpts of Block’s 2020 Form 10-K, filed with the SEC on or about February 23, 2021. This document is cited and discussed in paragraph 86 of the Amended Complaint.

11. Attached as **Exhibit J** is a true and correct copy of excerpts of Block’s Shareholder Letter for Q4 2020, dated February 23, 2021, which was filed with the SEC on that same date as an exhibit to Form 8-K. This document is cited and discussed in paragraph 85 of the Amended Complaint.

12. Attached as **Exhibit K** is a true and correct copy of excerpts of Block's 2021 Form 10-K, filed with the SEC on or about February 24, 2022. This document is cited and discussed in paragraph 100 of the Amended Complaint.

13. Attached as **Exhibit L** is a true and correct copy of excerpts of Block's Shareholder Letter for Q4 2021, dated February 24, 2022, which was filed with the SEC on that same date as an exhibit to Form 8-K. This document is cited and discussed in paragraphs 94 and 96 of the Amended Complaint.

14. Attached as **Exhibit M** is a true and correct copy of excerpts of Block's Form 10-Q for Q1 2022, filed with the SEC on or about May 5, 2022.

15. Attached as **Exhibit N** is a true and correct copy of excerpts of Block's 2022 Form 10-K, filed with the SEC on or about February 23, 2023. This document is cited and discussed in paragraph 112 and 114 of the Amended Complaint.

16. Attached as **Exhibit O** is a true and correct copy of excerpts of Block's Shareholder Letter for Q4 2022, dated February 23, 2023, which was filed with the SEC on that same date as an exhibit to Form 8-K. This document is cited and discussed in paragraph 112 of the Amended Complaint.

17. Attached as **Exhibit P** is a true and correct copy of Block's Responses to Recent Investor Questions dated March 30, 2023. This document is cited and discussed in paragraph 56 and 117 of the Amended Complaint.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct. Executed on July 30, 2025, in San Francisco, California.

/s/ Brian M. Lutz

Brian M. Lutz